A1630-5

Paper, Paperboard & Wood Pulp

Monthly Statistical Summary - Vol. 72 No. 6 June 1994

HIGHLIGHTS

- Paper and paperboard production exceeded its year-ago volume by 2.6% during April-May 1994. May production of paper and paperboard was at a new seasonally-adjusted high of 7.4 million tons.

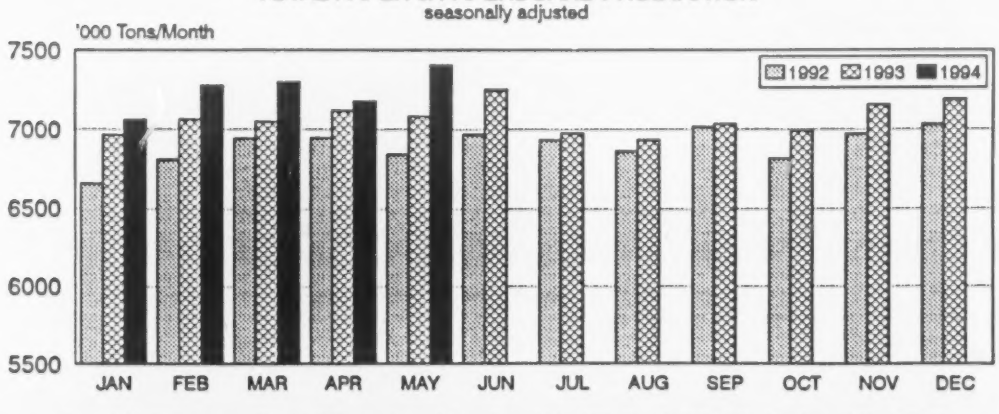
- North American newsprint shipments have been benefitting from a strong rebound in offshore exports. Shipments to the domestic market, however, continue to be hampered by publisher inventory drawdowns.

- Industry level printing-writing paper shipments were revised up by 0.6% for 1993 and by a corresponding amount for 1994 to reflect findings of the Division's annual statistical audit. Various barometers of printing-writing paper demand, such as advertising activity and white collar employment, have been recording solid gains this year.

- Bucking a pattern of secular decline brought about by competition from plastics, unbleached kraft paper shipments rose 1.0% versus year ago during the first five months of 1994.

- Paperboard production gains were mainly fueled by the containerboard sector during early 1994, but a strong advance in boxboard production during May brought about a more balanced growth profile, with containerboard production up 4.9% through May and boxboard production ahead 3.6%.

TOTAL PAPER & PAPERBOARD PRODUCTION
seasonally adjusted



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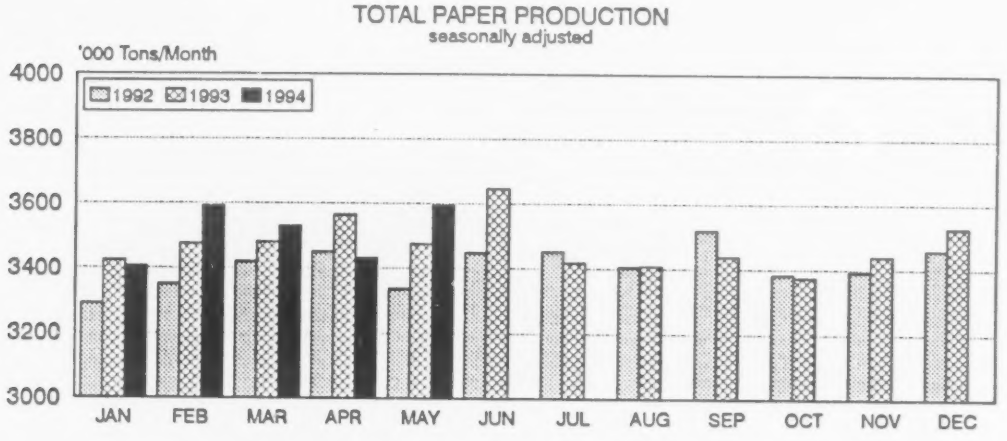
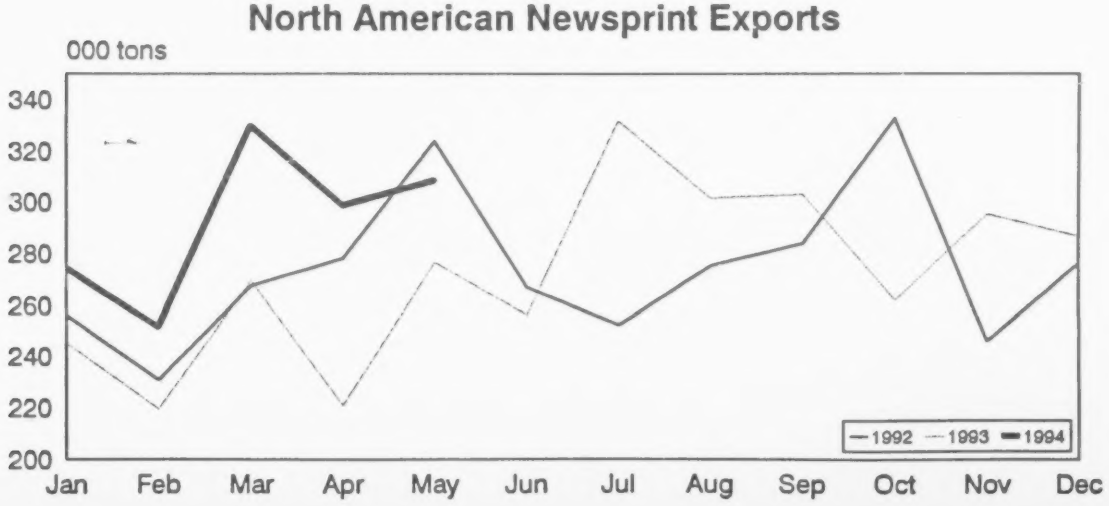
Paper: Seasonally-adjusted paper production advanced in May after easing during the two preceding months. Year-to-date production of paper was up 0.8% through May, with only the packaging grades turning in an above-trend growth performance for the period.



U.S. shipments of newsprint exceeded their year-ago level by 5.8% in May and by 1.0% through the first five months of this year. Underlying consumption of newsprint was up 2.7% through May 1994 based on a stratified sample of newspapers tracked by the Newspaper Association of America (NAA). The firming followed an essentially flat consumption pattern between 1992 and 1993.

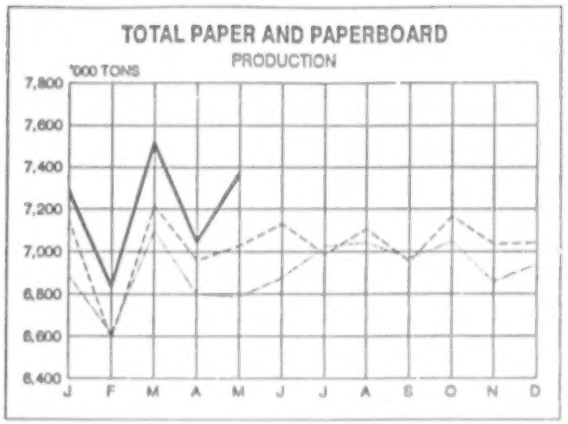
Exports have been a key driving force behind newsprint. For instance, U.S. exports of newsprint expanded 13.0% through May, while shipments from U.S. mills to the domestic market were off 0.4%. Canadian shipments of newsprint to the U.S. trailed their year-ago volume by 8.2% through May, while shipments from Canada to other foreign markets surged 21%.

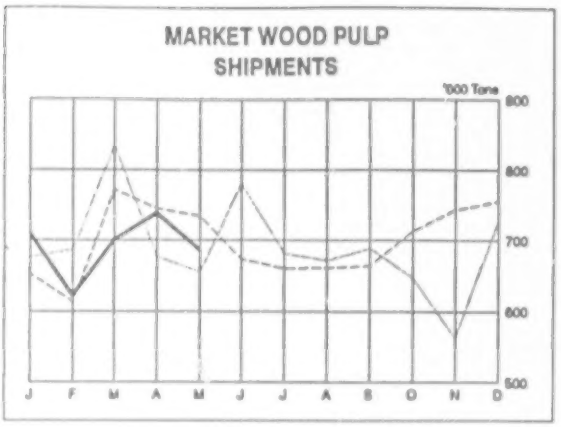


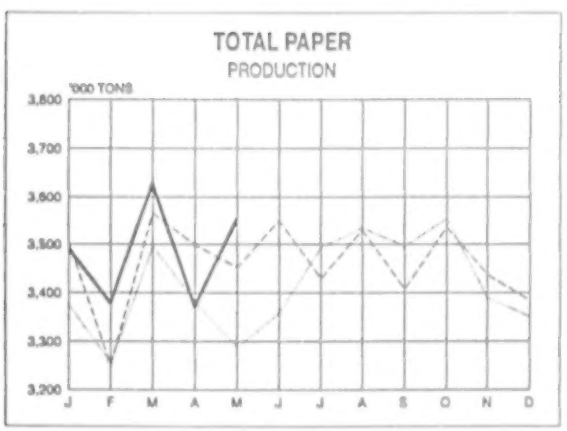
PAPER AND PAPERBOARD STATISTICS PRODUCTION, SHIPMENTS AND ORDERS (Thousands of Tons)	YEAR 1992	YEAR 1993	FEB 1994	MAR 1994	APR (R) 1994	MAY (P) 1994	Annual Rate Y-T-D 1994	% Change From Same Period Last Year
PAPER								
Newsprint - Production	7,082	7,067	548	592	588	593	7,032	-0.6
- Shipments	7,125	7,043	553	590	588	598	7,044	1.0
Printing & Writing: Total Shipments (R)	23,394	24,062	1,995	2,122	1,903	2,061	24,128	0.9
Groundwood Paper - Shipments	1,609	1,799	163	167	151	159	1,898	10.1
- New Orders	1,655	1,883	170	174	162	159	1,902	5.0
- Unshipped Orders	164	182	154	162	171	173	173	-4.8
Coated Groundwood - Shipments	4,364	4,340	393	337	279	385	4,179	-5.1
Coated Free Sheet - Shipments	3,755	3,937	322	343	306	323	3,848	2.2
Total Coated Papers - Shipments	8,119	8,276	715	680	586	709	8,027	-1.7
- New Orders	8,151	8,377	679	693	705	837	8,541	0.7
- Unshipped Orders	903	878	833	660	771	907	907	*3.3
Unctd Free Sheet - Shipments	12,170	12,355	992	1,133	1,033	1,055	12,586	1.6
- New Orders	12,293	12,500	1,034	1,239	1,115	1,012	12,992	1.4
- Unshipped Orders	720	894	756	857	932	884	884	-1.1
Thin Papers - Shipments (R)	175	169	13	12	12	13	152	-17.7
Cotton Fiber Paper - Shipments	159	160	12	15	15	13	162	-0.8
Bleached Bristols - Shipments	1,163	1,303	99	116	106	112	1,303	1.5
Tissue Paper - Production	5,784	6,008	476	507	491	512	6,007	0.8
Total Packaging & Other Paper	4,713	4,608	362	408	391	390	4,668	1.7
Unbl. Kraft Paper - Shipments	2,380	2,259	182	198	191	188	2,296	1.0
Bl. Kraft Paper - Shipments	403	400	32	35	33	30	393	3.1
Specialty Pkg. Paper - Production	687	644	48	56	53	55	632	-0.9
Special Industrial Paper - Production	1,244	1,304	100	121	114	117	1,348	3.7
TOTAL PAPER PRODUCTION - UNADJ	40,973	41,745	3,381	3,629	3,374	3,555	41,835	0.7
TOTAL PAPER PRODUCTION - SEAS ADJ			3,593	3,530	3,432	3,595	42,137	0.8
PAPERBOARD - PRODUCTION								
Containerboard	29,374	29,821	2,393	2,699	2,545	2,605	30,894	4.9
Cont'bd For Dom Use for Fibre Boxes	25,763	26,409	2,083	2,341	2,240	2,299	26,970	3.4
Total Linerboard	17,785	18,235	1,430	1,594	1,534	1,571	18,437	2.1
Unbleached Kraft	16,850	16,732	1,305	1,446	1,402	1,428	16,796	1.3
Solid Bleached	150	158	12	13	14	13	154	1.6
Recycled	784	1,346	113	135	119	131	1,488	12.2
Corrugating Medium	7,978	8,173	653	746	705	727	8,532	6.4
Semichemical	5,582	5,507	433	494	473	492	5,687	4.9
Recycled	2,396	2,666	220	253	232	235	2,846	9.5
Other Containerboard for Dom Use	345	309	22	24	20	26	286	-12.6
Containerboard for Export	3,267	3,103	288	335	285	281	3,639	19.0
Boxboard	12,611	13,392	1,063	1,191	1,129	1,207	13,809	3.6
Boxboard for Packaging for Dom Use	7,338	7,768	607	672	649	681	7,883	1.6
Folding Boxboard	5,519	5,863	454	495	486	509	5,876	0.1
Solid Bleached	1,757	1,828	140	153	157	172	1,846	3.6
Unbleached Kraft	1,143	1,197	96	96	100	114	1,264	3.0
Recycled *	2,620	2,838	218	247	229	224	2,766	-3.2
Set-up Boxboard for Dom Use	283	323	22	29	28	28	320	1.8
Milk Carton & Food Service Dom Use	1,536	1,583	131	147	135	144	1,687	6.9
Other Boxboard for Domestic Use	4,153	4,479	371	407	376	416	4,738	6.7
Boxboard for Export	1,119	1,145	86	112	104	111	1,187	5.5
Paperboard Production by Furnish	41,985	43,213	3,456	3,890	3,673	3,812	44,703	4.5
Unbleached Kraft	21,658	21,447	1,715	1,911	1,814	1,869	22,085	3.8
Semichemical	5,762	5,672	446	511	490	502	5,863	4.7
Solid Bleached Kraft	4,503	4,583	365	413	396	425	4,771	5.7
Recycled	10,063	11,510	931	1,056	972	1,017	11,984	5.2
Paperboard Production for Export	4,386	4,249	374	447	389	391	4,827	15.3
Unbleached Kraft	3,320	3,209	291	345	292	302	3,740	19.0
Semichemical	180	165	14	17	17	10	177	-2.6
Bleached Kraft	812	795	62	75	68	73	813	3.9
Recycled	74	79	7	9	11	7	97	25.0
TOTAL PAPERBOARD PRODUCTION - UNADJ	41,985	43,213	3,456	3,890	3,673	3,812	44,703	4.5
TOTAL PAPERBOARD PROD - SEAS ADJ			3,681	3,766	3,744	3,808	44,764	4.5
PAPER AND PAPERBOARD - UNADJ	82,958	84,957	6,837	7,520	7,047	7,368	86,539	2.6
PAPER AND PAPERBOARD - SEAS ADJ			7,274	7,296	7,176	7,403	86,901	2.6

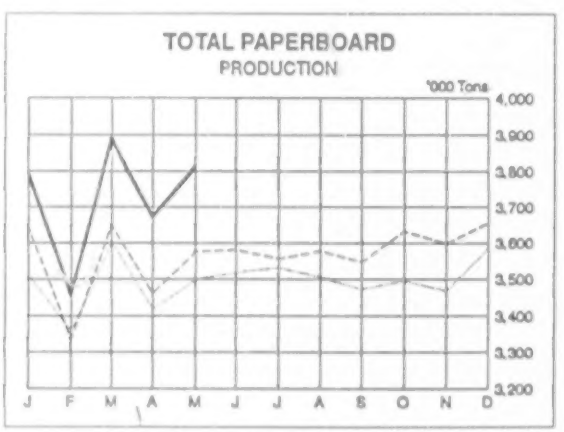
R - Revised P - Preliminary Seas. Adj. - Seasonally Adjusted Unadj - Not Seasonally Adjusted

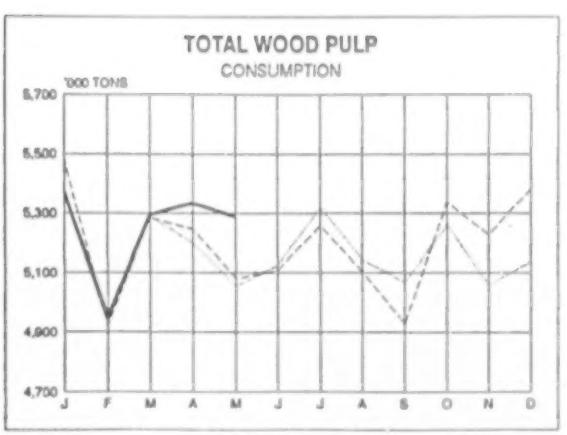
* Container Chip and Filler reclassified into Recycled Corrugating Medium

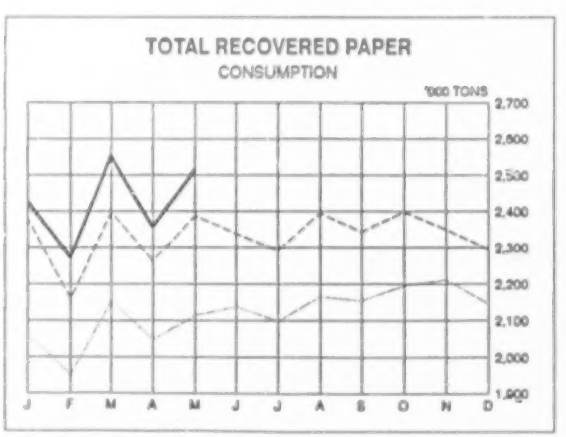












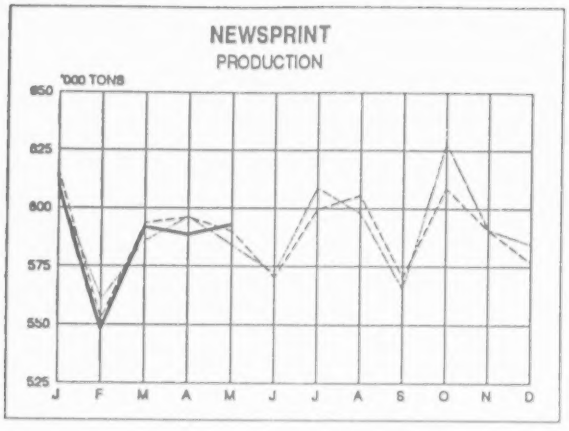
1992 ..... 1993 ------ 1994 ——

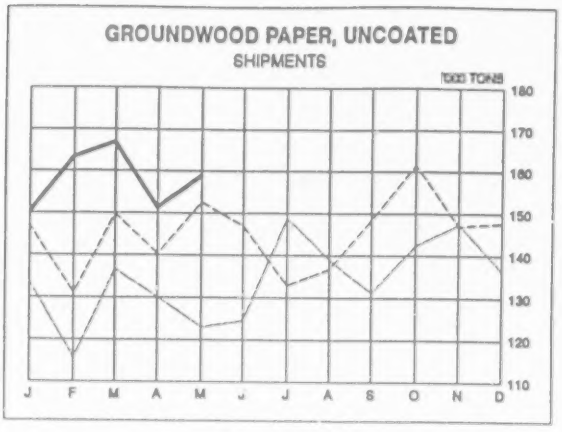
WOOD PULP STATISTICS (Thousands of Tons)		YEAR 1992	YEAR 1993	FEB 1994	MAR 1994	(R) APR 1994	(P) MAY 1994	Annual Rate Y-T-D 1994	% Change From Same Period Last Year
TOTAL WOOD PULP									
Total Wood Pulp (Paper Grades)	Production	63,960	62,908	4,969	5,299	5,386	5,292	63,411	0.9%
	Imports	4,882	5,320	435	482	425	448	5,398	-0.1%
	Exports	6,421	5,850	366	564	500	477	5,723	-5.1%
	New Supply	62,421	62,377	5,038	5,217	5,312	5,263	63,086	1.8%
Paper Grades Chemical Pulp	Production	53,358	52,738	4,198	4,461	4,545	4,461	53,472	1.9%
	Imports	4,570	4,889	395	447	393	412	4,956	0.8%
	Exports	6,321	5,747	360	556	496	470	5,643	-3.8%
	New Supply	51,607	51,880	4,233	4,352	4,442	4,402	52,785	2.4%
Groundwood and Thermo-Mech.	Production	6,501	6,158	463	495	502	496	5,941	-5.8%
	Imports	312	431	40	36	33	36	442	-8.6%
	Exports	100	104	7	8	4	6	81	-50.8%
	New Supply	6,713	6,485	496	523	531	525	6,303	-4.9%
Semi-Chemical	Production	4,101	4,012	309	343	339	335	3,997	-0.9%
	Imports								
	Exports								
	New Supply	4,101	4,012	309	343	339	335	3,997	-0.9%
MARKET WOOD PULP									
Paper Grades Chemical Pulp	Production	8,670	8,117	644	662	677	674	8,108	-0.4%
	Imports	2,946	3,132	236	307	269	266	3,270	8.2%
	Exports	5,906	5,571	399	460	495	444	5,412	-2.8%
	New Supply	5,709	5,678	481	510	452	495	5,966	6.5%

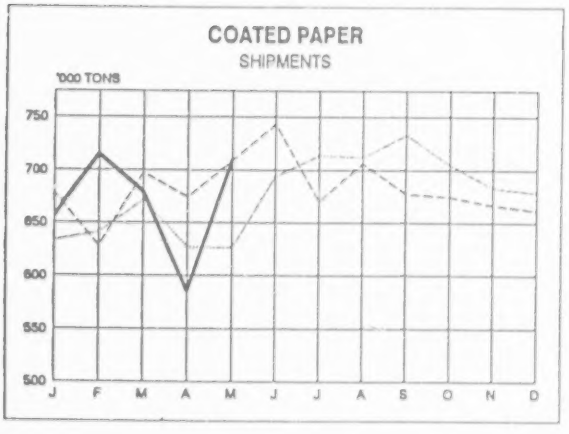
Sources: Total Wood Pulp Production & Market Wood Pulp Production, Imports & Exports - Pulp Division, Pulp, Materials and Technology Group, AFPA. Total Wood Pulp Imports & Exports - Department of Commerce.

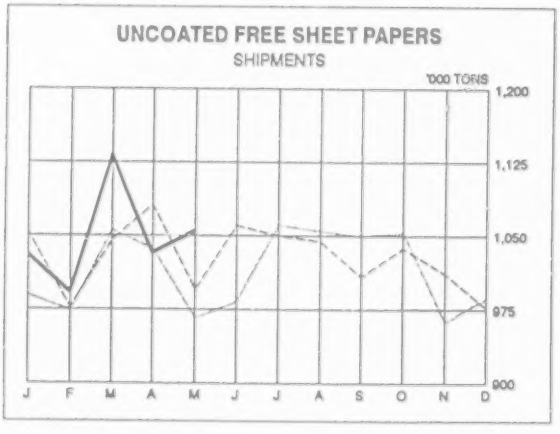
FIBROUS RAW MATERIALS (Thousands of tons)	YEAR 1992	YEAR 1993	FEB 1994	MAR 1994	(R) APR 1994	(P) MAY 1994	Annual Rate Y-T-D 1994	% Change From Same Period Last Year
CONSUMPTION AT PAPER & PAPERBOARD MILLS								
Total	87,451	90,351	7,220	7,849	7,690	7,805	92,073	2.0%
Total Wood Pulp	62,011	62,356	4,945	5,295	5,333	5,290	62,967	0.9%
Recovered Paper	25,440	27,995	2,275	2,553	2,357	2,515	29,106	4.7%
INVENTORIES **								
Chemical Paper Grade Market Pulp								
Producers' Own-Use Inventories	240	195	189	204	198	167	167	-13.5%
Producers' Market Inventories	570	614	685	647	586	574	574	-24.5%
Consumers' Purchased Inventories *	385	382	378	373	397	N/A	N/A	N/A
Recovered Paper at Paper & Bd. Mills	1,092	1,097	938	969	968	905	905	-17.2%
Days of Supply at Pulp Mills of Chemical Paper Grade Mkt Pulp **	41	26	28	29	25	25	25	-19.4%

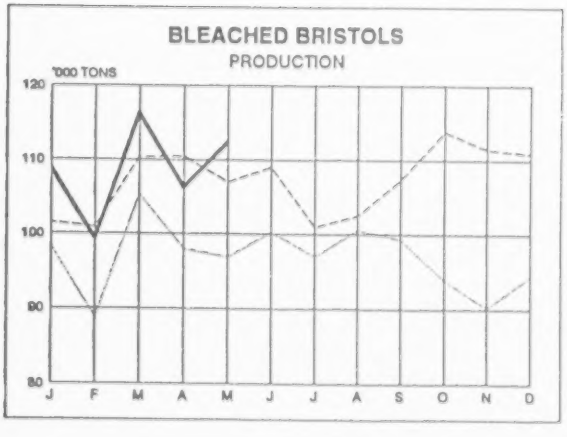
Sources: Wood Pulp Data: Pulp Division, Pulp, Materials and Technology Group, AFP N/A - Not Available
Recovered Paper Data: Paper Recycling Committee, AFPA. * Includes all grades of wood pulp
P - Preliminary; R - Revised; (0) - Indicates zero to five-hundred short tons. ** - End of period.

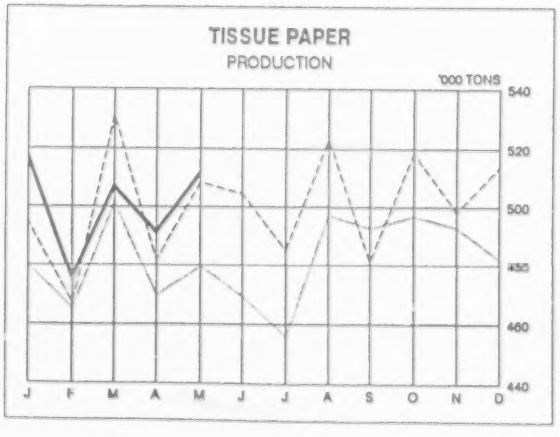












1992 ..... 1993 ------ 1994 ——

FIBROUS RAW MATERIALS Thousands of Standard (128 cubic foot) Cords	YEAR 1992	YEAR 1993	Feb 1994	Mar 1994	Apr 1994	May 1994	Annual Rate Y-T-D 1994	% Change From Same Period Last Year
PULPWOOD								
Total U.S. - Total Receipts	103,891	106,082	8,881	9,103	8,664	8,634	106,176	0.8
- Total Consumpt	104,598	105,275	8,710	8,997	8,741	8,729	106,423	0.2
- Residues *	39,784	43,134	3,446	3,758	3,718	3,618	43,536	1.0
- Inventories	5,314	5,989	5,838	5,771	5,644	5,503	5,503	13.6
So. Atlantic - Total Receipts	33,704	34,958	2,835	2,933	2,864	2,816	34,457	-1.1
- Total Consumpt	34,015	34,693	2,862	2,951	2,833	2,851	34,817	-0.2
- Residues *	13,173	14,916	1,241	1,261	1,245	1,218	14,947	1.4
- Inventories	1,199	1,503	1,357	1,315	1,311	1,307	1,307	22.5
Northeast - Total Receipts	7,511	7,791	694	706	647	629	7,968	1.7
- Total Consumpt	7,341	7,751	646	656	656	617	7,781	-0.9
- Residues *	1,800	1,782	151	156	157	168	1,865	0.1
- Inventories	347	330	360	383	339	323	323	7.3
South Central - Total Receipts	42,665	44,542	3,720	3,903	3,741	3,730	45,242	3.7
- Total Consumpt	42,956	44,039	3,706	3,849	3,678	3,744	45,134	2.6
- Residues *	15,544	17,596	1,404	1,577	1,552	1,511	17,954	2.1
- Inventories	1,736	2,128	1,981	1,912	1,950	1,891	1,891	18.3
North Central - Total Receipts	7,310	7,419	789	682	463	586	7,735	4.7
- Total Consumpt	7,339	7,508	623	668	642	653	7,769	1.1
- Residues *	1,139	1,118	90	102	97	93	1,123	5.6
- Inventories	813	721	927	942	807	737	737	3.4
West - Total Receipts	12,701	11,372	843	879	949	873	10,774	-7.8
- Total Consumpt	12,947	11,284	873	873	932	884	10,922	-7.5
- Residues *	8,128	7,722	560	662	667	628	7,646	-2.7
- Inventories	1,219	1,307	1,213	1,219	1,237	1,245	1,245	6.8

* - Consumption of Residues in Cord Equivalents.

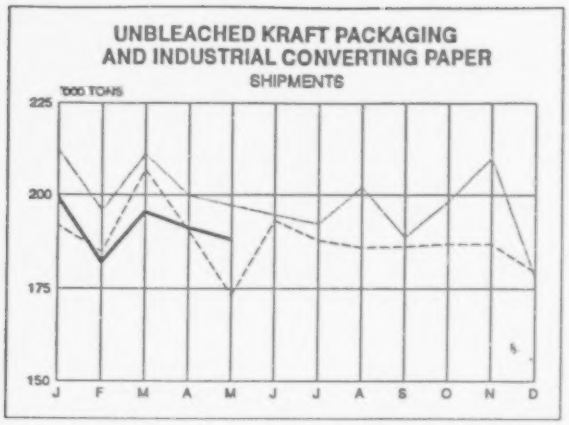
SOURCE: American Pulpwood Association

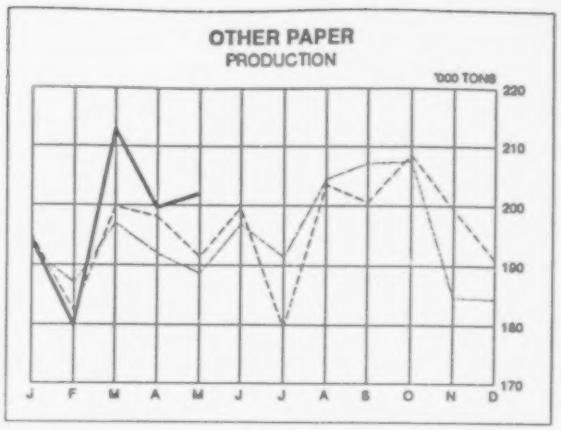
UNITED STATES TRADE WITH CANADA	IMPORTS FROM CANADA YEAR 1993 Tons	($000's)	March 1 Tons	($000)	March 1994 Tons	($000)	Annual Rate Y-T-D 1994 Tons	% Change From same Period Last Year
Pulpwood, Roundwood (in cubic meters)	0	0	0	0	0	0	0	N.M
Pulpwood chips	360,080	16,098	10,482	542	7,887	416	113,986	-66.8
Wood Pulp, Total	4,662,246	1,608,657	409,981	139,372	393,007	139,169	4,850,212	0.3
Waste Fibrous Materials, Total	127,838	19,399	18,655	1,947	17,325	1,816	207,263	47.6
Paper, Board & Products, Total	11,548,456	5,681,810	1,043,726	519,356	977,194	491,227	11,690,170	-0.5
Paper, Paperboard,Wet Machine Bd. & Constr. Paper & Bd.	11,291,873	5,128,081	1,017,583	464,091	950,220	437,108	11,381,550	-1.2
Paper, Paperboard & Products	11,427,296	5,653,489	1,033,346	516,711	965,950	488,383	11,569,139	-0.6
Paper & Paperboard, Only	11,170,712	5,129,264	1,007,202	461,446	938,977	434,262	11,260,519	-1.3
Paper, Total	10,249,618	5,221,372	920,585	428,859	853,054	402,855	10,202,237	-3.3
Newsprint	7,630,129	3,546,762	676,465	281,084	597,853	249,189	7,432,380	-7.0
Printing, Writing & Rel. Pap.	2,280,553	1,391,779	208,685	120,871	219,799	126,249	2,402,892	7.9
Pack. & Ind. Conv. Paper	204,576	125,317	22,281	12,308	20,936	11,889	224,392	9.1
Special Industrial Paper	60,409	101,041	5,451	8,873	5,570	9,058	61,574	4.1
Tissue Paper	73,952	56,474	7,703	5,723	8,895	6,470	80,999	23.8
Paperboard, Total	921,094	343,269	86,617	32,587	85,923	31,407	1,058,282	23.6
Convtd Paper&Paperbd Products	256,584	556,374	26,143	55,265	26,974	54,121	308,620	31.9
Wet Machine Board	800	749	45	42	64	58	847	-4.0
Construction Paper & Board	120,361	30,217	10,336	2,603	11,180	2,786	120,185	9.8

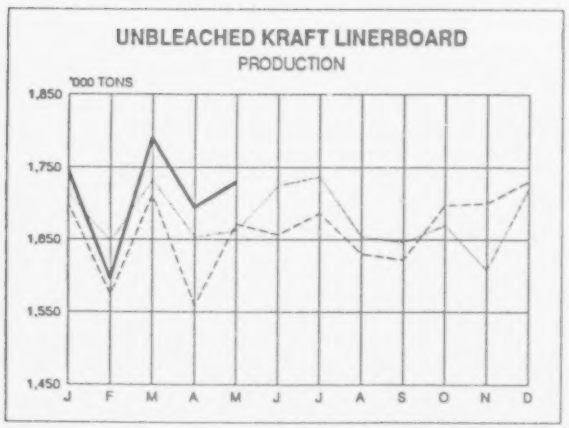
	EXPORTS TO CANADA							
Pulpwood, Roundwood (in cubic meters)	2,263,963	69,592	271,886	8,783	38,965	1,496	2,659,437	-14.9
Pulpwood chips	363,398	18,332	67,416	2,919	49,207	2,158	616,747	108.8
Wood Pulp, Total	313,005	133,450	30,701	11,915	26,258	10,079	335,053	-11.6
Cotton Pulp & Other Pulp	5,710	3,341	399	337	319	241	3,674	-64.1
Waste Paper	1,182,448	142,952	123,120	13,956	121,021	12,921	1,263,825	5.3
Paper, Board & Products, Total	1,710,071	1,658,778	158,897	162,915	149,224	144,855	1,713,429	3.4
Paper, Paperboard,Wet Machine Bd. & Constr. Paper & Bd.	1,231,876	904,732	114,197	89,743	110,600	82,806	1,233,593	4.0
Paper, Paperboard & Products	1,704,072	1,656,494	158,447	162,698	148,664	144,617	1,708,727	3.3
Paper & Paperboard, Only	1,225,877	928,862	113,746	89,526	110,040	82,568	1,228,891	3.8
Paper, Total	671,502	687,704	60,289	61,534	54,762	55,185	678,305	1.0
Newsprint	14,376	6,997	1,127	614	702	370	9,405	-44.4
Printing, Writing & Rel. Pap.	480,105	470,309	44,288	42,734	40,653	38,732	501,688	2.8
Pack. & Ind. Conv. Paper	56,540	42,700	4,544	3,556	3,469	2,695	49,562	-9.0
Special Industrial Paper	85,450	133,523	6,852	11,435	6,132	9,852	75,235	-8.3
Tissue Paper	35,031	34,175	3,479	3,195	3,805	3,536	42,414	41.3
Paperboard, Total	554,375	299,348	53,457	27,992	55,279	27,383	550,586	7.5
Convtd Paper&Paperbd Products	478,195	754,164	44,701	73,172	38,624	62,049	479,836	1.9
Wet Machine Board	0	0	0	0	0	0	0	N.M
Construction Paper & Board	5,999	2,402	451	216	560	238	4,702	75.1

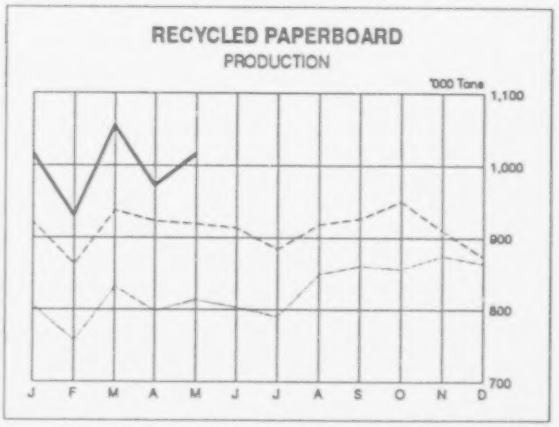
SOURCE: Bureau of Census, Department of Commerce.

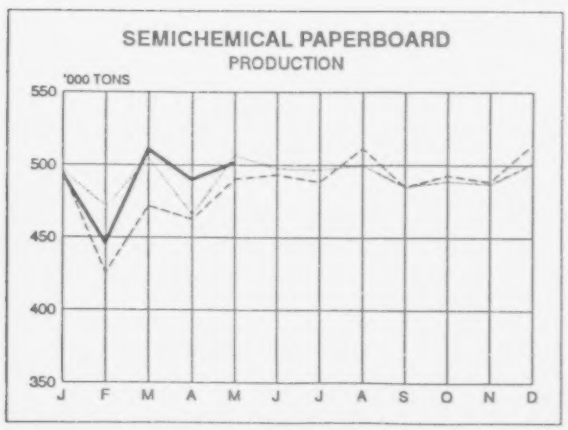
N.M. - Not Meaningful

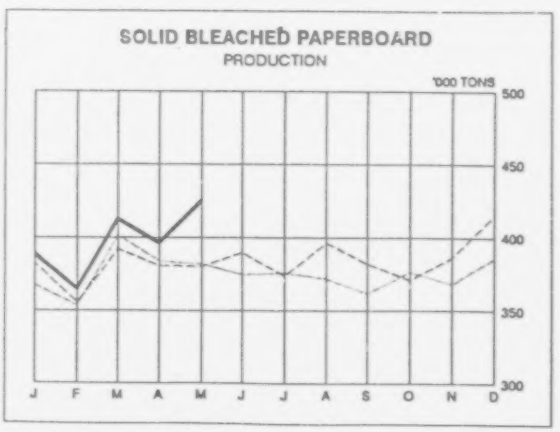












1992 ..... 1993 ------ 1994 ——

PULP, PAPER AND PAPERBOARD IMPORTS	YEAR 1993		March 1994		April 1994		Annual Rate YTD 1994	% Change from same Period
	Tons	$000	Tons	$000	Tons	$000	Tons (1)	Last Year
Pulpwood Roundwood (cubic meters)	0	0	0	0	0	0	0	0.0
Pulpwood Chips	753,442	26,727	42,465	1,866	15,268	1,703	678,920	97.1
Total All Imports	19,529,543	10,413,422	1,761,070	895,588	1,634,976	855,052	19,699,581	1.8
Wood Pulp Total	5,412,797	1,860,163	490,842	167,766	427,381	149,998	5,471,582	-2.4
Waste Paper	137,835	22,285	19,106	2,072	18,224	2,002	214,079	46.0
Other Fibrous Materials	8,143	4,425	557	197	1,298	1,024	10,244	62.8
Paper Board & Products Total	13,970,768	8,526,549	1,250,565	725,553	1,188,075	702,029	14,003,676	3.0
Paper Paperboard Wet Machine Bd. & Construction Paper & Board	13,470,797	7,242,851	1,198,585	605,058	1,136,767	582,583	13,394,357	1.9
Paper Ppbd & Prds ex Cnst&WMB	13,830,567	8,478,849	1,238,540	721,356	1,175,403	697,739	13,865,682	3.0
Paper & Paperboard Only	13,330,595	7,195,151	1,186,560	600,862	1,124,095	578,294	13,256,364	1.8
Paper Total	12,250,220	6,753,643	1,085,973	560,711	1,023,797	539,282	12,055,090	0.2
Newsprint	7,783,906	3,593,326	679,065	282,055	610,217	252,583	7,516,296	-8.0
Printing & Writing	3,984,250	2,570,081	357,105	222,087	365,764	230,291	4,015,014	18.2
Uncoated Groundwood	1,733,551	1,001,611	164,603	90,669	171,273	96,007	1,823,095	19.5
Coated Print.& Impreg. Pap	1,136,928	823,585	93,526	69,224	96,745	73,055	1,069,148	18.6
Uncoated Free Sheet	991,249	618,187	87,484	50,818	85,803	50,158	1,000,069	16.0
Thin (except Cigarette)	8,759	10,183	412	683	516	633	5,222	-38.8
Bristols	115,764	116,534	11,078	10,693	11,428	10,438	117,479	18.5
Total Pkg & Other Paper	399,411	527,120	41,240	50,247	38,327	49,323	433,161	8.3
Unbleached Kraft Paper	177,342	93,702	19,801	9,719	19,695	9,826	203,962	16.5
Other Pkg. & Indust. Paper	222,070	433,418	21,439	40,528	18,633	39,497	229,199	2.0
Tissue	82,653	63,116	8,562	6,321	9,489	7,085	90,620	34.4
Paperboard, Total	1,080,375	441,508	100,588	40,150	100,299	39,011	1,201,274	21.5
Kraft Paperboard	217,945	81,636	21,712	8,292	24,060	9,146	260,160	28.8
Semi-Chemical Corrugating	267,438	65,898	26,972	6,926	26,910	7,054	356,016	59.0
Other Paperboard	594,992	293,972	51,904	24,933	49,329	22,811	585,098	4.0
Convtd Paper&Paperbd Products	499,972	1,283,698	51,980	120,495	51,307	119,446	609,318	38.5
Paper Products, Total	355,638	1,007,231	32,396	91,640	34,186	91,968	386,518	24.2
Paperboard Products, Total	144,334	276,467	19,584	28,855	17,122	27,478	222,800	73.2
Wet machine Board	924	842	52	50	64	58	899	-13.9
Construction Paper & Board E	139,278	46,857	11,973	4,147	12,608	4,232	137,095	5.7
Notes								
Other: No Weight Avail. ($000)		170,733		9,451		13,977	129,149	-2.2
Total Imports Incl. Other($000)		10,584,154		905,039		869,029	10,106,523	1.8

PULP, PAPER AND PAPERBOARD EXPORTS	YEAR 1993		March 1994		April 1994		Annual Rate YTD 1994	% Change from same Period
	Tons	$000	Tons	$000	Tons	$000	Tons (1)	Last Year
Pulpwood, Roundwood (cubic meters)	2,337,214	72,927	276,728	8,845	44,021	1,558	2,722,053	-14.1
Pulpwood Chips	5,248,132	423,288	462,858	37,884	355,291	27,912	5,028,086	4.1
Total All Exports	21,637,893	9,527,479	2,103,064	933,039	2,053,396	882,190	22,964,033	5.2
Wood Pulp,Total	6,499,065	2,369,414	630,624	230,194	559,736	204,097	6,418,928	-4.6
Cotton Pulp and Other Pulp	124,656	83,505	7,362	6,396	11,584	7,175	106,558	-29.7
Waste and Old Paper	5,888,369	533,240	536,867	50,176	568,816	53,227	6,216,173	5.0
Paper, Board & Products,Total	9,125,803	6,541,320	928,212	646,273	913,260	617,691	10,222,374	13.1
Paper,Paperboard,Wet Machine Bd. & Construction Paper & Board	7,521,376	4,237,078	778,983	410,024	781,871	414,746	8,597,874	15.0
Paper, Ppbd & Prod ex Cnst&WMB	9,099,320	6,528,476	926,810	645,405	911,624	616,826	10,205,018	13.2
Paper & Paperboard, Only	7,494,893	4,224,234	777,580	409,156	780,234	413,880	8,580,518	15.1
Paper, Total	2,586,993	2,066,927	259,911	198,103	275,440	203,264	2,907,796	14.8
Newsprint	1,019,146	496,060	97,824	44,519	102,641	47,979	1,069,905	22.3
Printing & Writing	1,120,439	980,400	118,900	95,804	131,989	100,434	1,357,055	11.1
Uncoated Groundwood	109,386	75,504	9,236	6,800	9,423	7,172	103,017	-8.2
Clay Coated Paper	342,036	282,860	33,347	26,563	39,981	29,526	398,505	7.6
Uncoated Free Sheet	425,310	435,213	56,510	47,279	64,332	48,939	622,314	33.4
Other Printing & Writing	243,707	186,823	19,806	15,161	18,254	14,797	233,219	-14.2
Total Pkg. & Other Paper	379,092	501,465	36,309	47,536	33,207	44,054	396,072	6.4
Unbleached Kraft	130,748	66,917	12,879	6,450	11,223	5,403	132,474	9.4
Other Pkg. & Indust. Paper	248,345	434,548	23,430	41,086	21,984	38,651	263,598	5.0
Tissue	68,315	89,002	6,879	10,245	7,603	10,795	84,764	31.1
Paperboard, Total	4,907,901	2,157,307	517,670	211,053	504,794	210,616	5,672,722	15.3
Solid Wood Pulp	4,645,501	2,000,622	492,636	197,789	481,009	197,324	5,410,862	16.5
Total Linerboard	2,995,058	931,801	316,418	93,288	325,115	98,150	3,598,188	19.5
Bleached Kraft Linerboard	14,552	10,840	386	251	202	152	4,193	-47.8
Unbleached Kraft Linerbd	2,980,506	920,961	316,033	93,038	324,914	97,998	3,593,995	19.7
Other Unbleached Kraft	505,984	255,357	44,777	21,902	44,581	22,575	493,057	-3.1
Other Bleached Kraft	1,025,864	776,502	119,881	78,909	102,379	73,648	1,182,567	17.1
Semi-Chemical Corrugating	118,595	36,964	11,559	3,690	8,933	2,951	137,051	18.3
Recycled Paperboard	262,399	156,685	25,034	13,263	23,785	13,293	261,860	-4.8
Convtd Paper&Paperbd Products	1,604,427	2,304,242	149,229	236,249	131,390	202,946	1,624,500	3.9
Paper Products, Total	750,263	1,469,052	67,007	148,307	60,207	127,801	740,348	12.1
Paperboard Products, Total	854,164	835,190	82,222	87,942	71,183	75,145	884,152	-2.1
Wet Machine Board	596	400	0	0	0	0	140	-81.1
Construction Paper & Board E	25,886	12,445	1,402	869	1,637	865	17,216	-15.9
Notes								
Other: No Weight Avail. ($000)		86,234		6,600		6,942	75,666	2.0
Total Exports Incl. Other($000)		9,613,713		939,638		889,132	10,053,349	5.1

SOURCE: Bureau of Census. U.S. Department of Commerce. E - Includes estimate of tonnage based on square foot data.

(1) Annual Rate Year-To-Date is in tons unless otherwise specified in item description.

PRODUCER PRICE INDEXES 1982 = 100	YEAR 1992	YEAR 1993	FEB 1994	MAR 1994	APR 1994	MAY 1994	Annual Rate Y-T-D 1994	% Change from same Period Last Year
Pulp, Paper and Products except Building Grades	129.2	127.6	126.9	127.4	127.8	128.7	127.5	-0.5
Pulp Paper & Products, ex. Building Grades & ex. Waste Paper *	129.4	127.7	127.1	127.3	127.7	128.4	127.5	-0.6
Total Wood Pulp	118.9	104.3	101.7	102.2	106.4	109.2	104.1	-3.4
Total Paper	123.2	123.8	122.4	121.9	121.2	121.4	119.9	-2.7
Writing Paper, exc. Newsprint	120.2	120.5	118.7	117.5	116.4	116.2	117.6	-1.6
Newsprint	109.9	112.1	109.3	110.4	110.3	112.3	110.4	-1.8
Total Paperboard	134.3	130.0	130.3	131.4	134.6	134.7	132.2	0.7
Total Paper and Paperboard *	126.7	125.8	124.9	124.9	125.4	125.6	123.8	-1.6
Converted Products	134.8	133.7	133.4	133.6	133.5	134.4	133.6	-0.6
Waste Paper	117.4	117.7	114.4	130.9	132.4	148.0	126.9	1.1
All Commodities	117.2	118.9	119.2	119.7	119.8	119.9	119.5	0.6
Industrial Commodities	117.4	119.0	118.7	119.3	119.4	119.8	119.2	0.1

SOURCE: Producer Price Indexes: Bureau of Labor Statistics, U.S. Department of Labor * Computed by AFPA

STATE DATA - 1992
Regional Percent Distribution

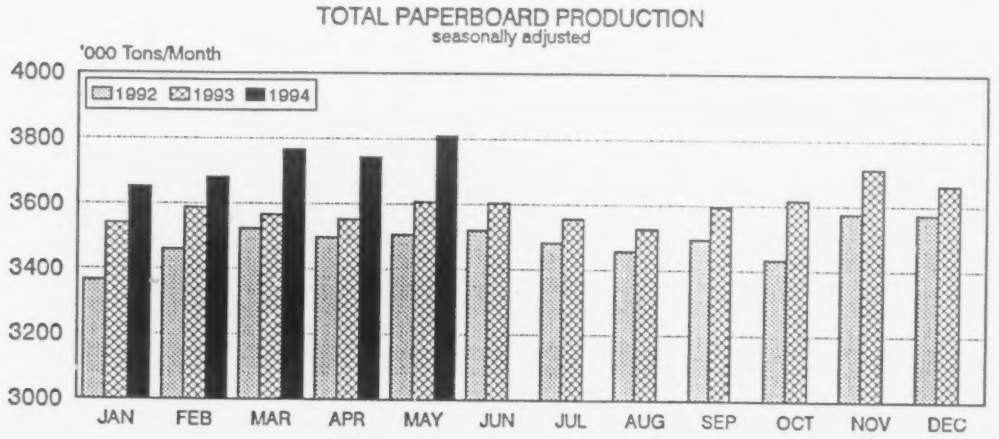
				Paper & Paperboard Production		
	Pulpwood Consumption	Wood Pulp Production	Recovered Paper Consumption	Total All Grades Paper & Paperboard	Paper	Paperboard
Geographic Areas	%	%	%	%	%	%
Northeast	7.4	6.8	16.8	12.6	19.9	5.5
North Central	7.1	7.4	29.9	17.7	22.0	13.4
South	74.8	71.6	35.7	53.5	40.5	66.2
West	10.7	14.1	17.6	16.2	17.5	15.0

New supply of the four major printing-writing paper grades -- shipments plus imports less exports -- was up 1.6% through May. However, rapid import increases of 18% (see page 9) limited domestic shipments growth to 1%. Exports of printing-writing papers have also risen sharply this year -- 11% through April -- but from a smaller base than imports.

Print-related advertising activity appears to be growing at a respectable clip. Newspaper insert lineage was up an estimated 6.2% versus year ago during the initial quarter of 1994. The Newspaper Association of America (NAA) recently reported that U.S. daily newspapers distributed 82.7 billion preprinted inserts in 1993, a 5.3% increase over 1992's level. Third class mail volume, a proxy for direct mail advertising, was up 4.2% through April 1994, while magazine advertising pages posted a more moderate 2.5% increase.

Kraft paper demand has been gaining ground this year. Shipments of unbleached kraft papers rose 1.0% through May, with grocer's bag and sack and multiwall sack grades accounting for a preponderance of the gain. By contrast, shipments of unbleached kraft papers declined 5.1% in 1993. Bleached kraft paper shipments, which dipped 0.7% in 1993, were up 3.1% through May of this year.

Paperboard: Seasonally-adjusted paperboard production rose to a new monthly high of 3.81 million tons in May, which brought year-to-date growth through the first five months of 1994 to 4.5%.



Containerboard production was up 4.9% through May, reflecting a 4.6% increase in box shipments and a significant firming in export demand. The recycled grades have been scoring the largest advances this year, with recycled linerboard and medium production for domestic use up 12.2% and 9.5%, respectively. Containerboard production for export, which is presently running 19% above comparable 1993 figures, accounted for some 40% of overall containerboard production growth so far this year.

The export gains have been broadly based. For instance, according to Census Bureau data, U.S. shipments of unbleached kraft linerboard to the Far East and Oceania (excluding Japan) registered a 39% increase through April, while exports to the People's Republic of China and Western Europe exceeded year-ago levels by 24% and 8%, respectively. However, U.S. exports of unbleached kraft linerboard to Japan lagged year ago levels through April.

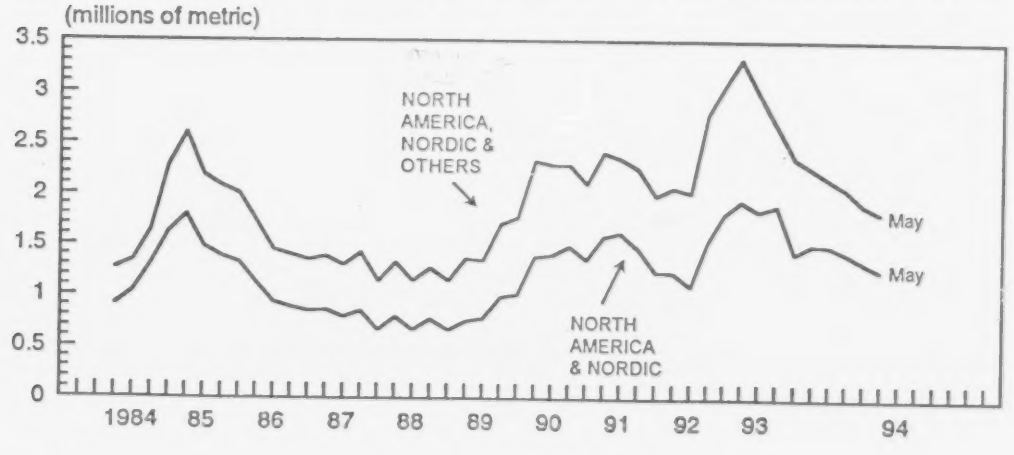
Boxboard production expanded vigorously in May, paced by a 4.7% month-to-month increase in folding boxboard production for domestic use. Overall production of boxboard was up a handsome 3.6% through the first five months of 1994, while boxboard production for export advanced a brisk 5.5%.

Market Pulp

World pulp markets have been characterized by rising demand and declining inventories. Total North American and Nordic shipments of chemical paper grade market pulp exceeded their year-ago level by 7.0% through May 1994. The largest gains came in shipments to Japan (+31%); the U.S. (5%); and Western Europe (4%). U.S. shipments of chemical paper grade market pulp were off 1.6% through May, reflecting a fractional rise in shipments to the domestic market and a 2.8% decline in exports.

As is shown by the following graph, producer inventories of chemical paper grade market pulp have declined sharply since the spring of 1993.

PRODUCERS' CHEMICAL PAPER GRADE MARKET PULP INVENTORY



STATE DATA FOR 1992

The table on page 14 and summary tabulation at the bottom of page 10 profile 1992 pulp,paper and paperboard production and fiber consumption by state. These data, most of which come from AF&PA's annual Capacity Survey, have been the only source of state specific paper and paperboard production figures since the Department of Commerce ceased publication of its M26 series of Current Industrial Reports with the 1989 issue.

The South is far and away the dominant U.S. pulp, paper, and paperboard producing region. In 1992, for instance, it accounted for 53.5% of national paper and paperboard production and even larger shares of wood pulp production (71.6%) and pulpwood consumption (74.8%).

The North Central region generated 17.7% of U.S. paper and paperboard production in 1992, but comparatively smaller shares of wood pulp production (7.4%) and pulpwood consumption (7.1%). However, the region is a major user of recovered paper with a 1992 share approaching 30% of national consumption.

The North East produced only 5.5% of the nation's paperboard in 1992 but 19.9% of its paper. It accounted for 12.6% of national paper and paperboard production, and a somewhat higher 16.8% share of recovered paper consumption.

The West produced 16.2% of U.S. paper and paperboard in 1992; its respective shares of recovered paper use and wood pulp production were a relatively balanced 17.6% and 14.1%, respectively.

STATE DATA - 1992

GEOGRAPHIC AREAS	Pulpwood Consumption	Wood Pulp Production	Mills	Recovered Paper Consumption (1)	Total Paper & Paperboard Production (2)	Mills (3)	Paper Production	Mills	Paperboard Production	Mills
	(Cords)*	(000 Tons)		(000 Tons)	(000 Tons)		(000 Tons)		(000 Tons)	
UNITED STATES, TOTAL	105,275,000	65,943	201	26,434	82,958	500	40,973	322	41,985	220
Northeast	7,751,000	4,505	25	4,438	10,461	157	8,160	114	2,301	44
New England	5,355,000	3,245	15	1,672	5,511	71	4,563	58	948	14
Maine	4,647,000	(D)	12	409	(D)	17	3,594	16	(D)	1
New Hampshire	N/A	(D)	3	141	(D)	12	319	10	(D)	2
Vermont	N/A	-	-	115	(D)	6	231	5	(D)	1
Massachusetts	N/A	-	-	527	706	28	418	24	288	5
Connecticut	N/A	-	-	479	(D)	8	(Inc. in VT)	3	433	5
Middle Atlantic	2,396,000	1,259	10	2,766	4,950	86	3,597	56	1,352	30
New York	985,000	539	4	867	1,989	45	1,671	35	318	10
New Jersey	-	-	-	839	767	14	415	6	352	8
Pennsylvania	1,411,000	721	6	1,060	2,194	27	1,512	15	682	12
North Central	7,508,000	4,901	38	7,907	14,645	137	9,030	84	5,615	57
East North Central	N/A	3,881	29	7,168	12,570	124	7,466	77	5,104	51
Ohio	761,000	704	5	1,724	2,316	29	985	13	1,331	17
Indiana	N/A	(Inc. in OH	1	889	(D)	10	(Inc. in IL)	3	796	8
Illinois	N/A	-	-	776	681	9	271	4	409	5
Michigan	2,144,000	1,320	6	1,619	3,260	33	1,631	20	1,629	14
Wisconsin	3,030,000	1,857	17	2,161	5,518	43	4,579	37	939	7
West North Central	N/A	1,020	9	739	2,075	13	1,564	7	511	6
Minnesota	1,464,000	(D)	7	567	(D)	9	1,564	7	(D)	2
Iowa	N/A	(D)	1	(Inc. in MN)	(D)	2	-	-	(D)	2
Missouri	N/A	(D)	1	(Inc. in KS)	(D)	1	-	-	(D)	1
Kansas	N/A	-	-	173	(D)	1	-	-	(D)	1
South	78,732,000	47,216	104	9,417	44,388	144	16,596	85	27,792	87
South Atlantic	34,693,000	21,508	44	4,933	19,971	69	6,989	37	12,982	45
Delaware	N/A	-	-	(Inc. in MD)	(D)	3	(Inc. in VA)	3	-	-
Maryland	(Inc. in VA)	(Inc. in VA	1	175	0	3	(Inc. in VA)	1	(D)	2
Virginia	4,699,000	3,116	7	992	3,809	11	1,424	5	2,385	9
West Virginia	N/A	-	-	(Inc. in VA)	(D)	2	-	-	(D)	2
North Carolina	6,486,000	2,662	5	482	2,204	11	960	8	1,244	7
South Carolina	5,721,000	4,031	8	588	3,559	10	1,784	7	1,775	5
Georgia	11,427,000	7,520	14	2,182	7,009	20	1,898	9	5,111	14
Florida	6,360,000	4,178	9	515	3,229	9	921	4	2,308	6
East South Central	26,966,000	13,466	32	2,173	11,625	41	4,512	24	7,112	20
Kentucky	(Inc. in TN)	679	3	(Inc. in TN)	(D)	6	386	4	(D)	2
Tennessee	3,018,000	1,454	5	920	2,222	12	915	6	1,307	6
Alabama	13,233,000	7,939	17	1,253	6,640	16	2,616	8	4,024	9
Mississippi	10,715,000	3,394	7	(Inc. in AL)	(D)	7	596	6	(D)	3
West South Central	17,073,000	12,242	28	2,311	12,793	34	5,095	24	7,698	22
Arkansas	3,854,000	2,792	7	261	2,656	7	1,500	5	1,156	4
Louisiana	8,641,000	5,598	10	794	6,123	11	2,052	8	4,070	9
Oklahoma	(Inc. in TX)	789	3	762	1,326	6	306	4	1,020	3
Texas	4,578,000	3,063	8	494	2,689	10	1,237	7	1,452	6
West	11,284,000	9,321	34	4,672	13,464	62	7,186	39	6,277	32
Mountain	N/A	1,212	3	563	1,548	6	392	4	1,156	4
Montana	N/A	(D)	1	(D)	(D)	1	-	-	(D)	1
Idaho	N/A	(D)	1	(D)	(D)	2	(D)	2	(D)	1
Colorado	N/A	-	-	(D)	(D)	1	-	-	(D)	1
Arizona	N/A	(D)	1	(D)	(D)	2	(D)	2	(D)	1
New Mexico	N/A	-	-	(D)	-	-	-	-	-	-
Pacific	N/A	8,110	31	4,109	11,916	56	6,794	35	5,122	28
Washington	5,722,000	4,408	16	788	6,074	19	4,691	17	1,383	7
Oregon	3,040,000	2,740	10	1,177	3,678	12	1,541	9	2,137	5
California	N/A	962	3	2,144	2,092	25	489	9	1,602	16
Alaska	N/A	(Inc. in CA	2	-	(D)	1	(D)	1	-	-

SOURCE: Pulpwood - American Pulpwood Association. Paper and Paperboard, Wood Pulp, Recovered Paper - AF&PA.

NOTE: (D) - Withheld to avoid disclosure * - 128 Cu. Ft. roughwood basis. N/A - Not Available - = 0 (1) - Excludes Puerto Ric
(2) - Total including wet machine board, construction paper and insulating board: 84,558,000 tons. (3) Total number of mills = 5

JUNE, 1994

PAPER GRADES	(P) MAY 1994	(R) APR 1994	MAY 1993	FIVE MONTHS 1994	FIVE MONTHS 1993	% CHANGE YR TO DATE 1994/1993
Newsprint	593	588	590	2,930	2,947	-0.6
Printing & Writing	2,061	1,903	1,975	10,053	9,960	0.9
Uncoated Groundwood (s)	159	151	142	791	718	10.1
Coated Groundwood (s)	385	279	400	1,741	1,834	-5.1
Coated Free Sheet (s)	323	306	310	1,603	1,569	2.2
Total Coated Paper (s)	709	586	710	3,345	3,403	-1.7
Uncoated Free Sheet Paper (s)	1,055	1,033	989	5,244	5,159	1.6
Thin Paper (s)	13	12	13	63	77	-17.7
Cotton Fiber Paper (s)	13	15	13	67	68	-0.8
Bleached Bristols (s)	112	106	107	543	535	1.5
Tissue Paper	512	491	508	2,503	2,484	0.8
Total Pkg & Other Paper	390	391	365	1,945	1,913	1.7
Unbl. Kraft Paper (s)	188	191	173	957	947	1.0
Bl. Kraft Paper (s)	30	33	31	164	159	3.1
Specialty Pkg. Paper	55	53	54	263	266	-0.9
Special Industrial Paper (s)	117	114	106	562	542	3.7
TOTAL PAPER	3,555	3,374	3,438	17,431	17,304	0.7
PAPERBOARD GRADES						
Unbleached Kraft Paperboard	1,869	1,814	1,787	9,202	8,864	3.8
Unbleached Kraft Linerboard *	1,729	1,694	1,672	8,556	8,216	4.1
Other Unbl. Kraft Paperboard	139	120	115	646	648	-0.3
Semichemical Paperboard	502	490	485	2,443	2,334	4.7
Bleached Paperboard	425	396	379	1,988	1,880	5.7
Recycled Paperboard	1,017	972	960	4,993	4,748	5.2
TOTAL PAPERBOARD	3,812	3,673	3,610	18,626	17,826	4.5
TOTAL PAPER & PAPERBOARD	7,368	7,047	7,048	36,058	35,130	2.6

(000 SHORT TONS) U.S. MARKET PULP SHIPMENTS	MAY 1994	APR 1994	MAY 1993	FIVE MONTHS 1994	FIVE MONTHS 1993	%CHANGE YR TO DATE 1994/1993
Total	686	738	734	3,458	3,515	-1.6%
Total Sulfate	669	723	710	3,381	3,435	-1.6%
Bleached Sulfate	652	708	693	3,294	3,347	-1.6%
Softwood	386	411	396	1,935	2,055	-5.8%
Hardwood	266	297	297	1,360	1,292	5.2%
Unbleached	17	15	17	87	89	-2.5%
Sulfite Blch & Unblch	18	15	24	77	80	-3.5%
CONSUMPTION OF FIBROUS RAW MATERIALS AT PAPER & PAPERBOARD MILLS						
Wood Pulp	5,290	5,333	5,081	26,236	26,009	0.9%
Recovered Paper	2,515	2,357	2,387	12,128	11,586	4.7%

* Includes all unbleached kraft paperboard exports
(s) - Shipments
R - Revised
P - Preliminary

AMERICAN FOREST & PAPER ASSOCIATION
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Washington, D.C. 20036

INDUSTRY DATA July 8, 1994	1992	1993	1994	1994 R	1994 P	Ann. Rt. ytd '94	% Chg. 94/93
PAPER & PAPERBOARD – Tons (000)			MAR	APR	MAY		
Total Production (AFPA)....: excluding :....	82,941	84,944	7,519	7,046	7,367	86,526	2.6
Total Seasonally Adjusted....: construction :....			7,296	7,175	7,402	86,889	2.6
Imports (including Products)....: and wet :....E....	12,406	13,831	1,239	1,175	1,166	13,891	2.2
Exports (including Products)....: machine :....E....	8,946	9,099	927	912	863	10,236	14.0
Apparent Consumption....: grades :....E....	86,401	89,524	7,607	7,439	7,705	90,544	1.4
Paper Production % Tonnage Capacity....	91.1	91.8	92.5	88.5	90.4	91.3	
Paperboard Production % Tonnage Capacity....	94.4	94.8	98.8	96.4	97.2	97.6	
PAPER, PAPERBOARD & PRODUCTS			MAR	APR	MAY		
Imports....:Including Construction and :....E....	12,543	13,971	1,251	1,188	1,178	14,029	2.2
Exports....: WMB Grades (excl. HPB) :....E....	8,971	9,126	928	913	865	10,253	13.9
Market Wood Pulp Shipments - Tons (000)....	8,291	8,386	701	738	686	8,299	-1.6
Wood Pulp Imports - Tons (000)....E....	4,882	5,320	482	425	448	5,398	-0.1
Wood Pulp Exports - Tons (000)....E....	6,421	5,851	564	500	477	5,723	-5.1
Raw Materials Consumption - Tons (000)							
Wood Pulp....:consumption for:....	56,873	62,356	5,295	5,333	5,290	62,967	0.9
Recovered Paper....:constuction & :....	25,336	27,995	2,553	2,357	2,515	29,106	4.7
Total....: WMB grades :....	80,168	90,351	7,849	7,690	7,805	92,073	2.0
Pulpwood Consumption Cords (000) Amer. Pulpwd. Assn. *	104,598	105,275	8,997	8,741	8,729	106,423	0.2
Employment (000)			MAR	APR	MAY		
Paper and Allied Products..RS....Total....	687.3	689.4	679.9	678.7	681.1	680.6	-1.2
Pulp, Paper and Board Mills..RS....Total....	238.8	235.4	230.7	228.9	229.2	230.4	-2.4
Avg. Hourly Earnings of Production Workers ($)							
Paper and Allied Products..RS....	13.07	13.41	13.61	13.66	13.70	13.6	2.7
Pulp, Paper Mills....RS....	16.19	16.71	16.99	17.11	17.09	17.0	3.5
Paperboard Mills....RS....	16.24	16.77	16.98	17.20	17.14	17.1	2.9
New Plant & Equip. Expenditures, Paper & Allied Prod.			IIIQ '93	IVQ '93	IQ '94		
(Rept. by US Dept. of Com., Ann. Rates, Bill.$)*	10.53	10.30	9.64	10.67	10.01	10.79 y	2.5
Index of Output per Man-Hour (1987=100)			MAR	APR	MAY		
:in Pulp, Paper:...Production Workers....	113.2	117.4	122.2	121.8	124.4	121.7	3.7
:and Board Mills:...All Employees....	112.9	117.1	122.6	122.3	125.1	122.0	4.4
Paper & Allied Products (Million $)							
Industry Shipments (Dept. of Commerce)*	131,282	129,407	10,863	10,894	11,166	26,006	0.5
Pulp, Paper and Paperboard*	53,442	52,111	4,271	4,248	4,394	51,458	-1.8
Inventories (End of Period) - Total Industry*	13,387	13,487	13,459	13,466	13,501	13,501	-0.1
Pulp, Paper and Paperboard*	5,535	5,783	5,834	5,823	5,806	5,806	3.3
Paper & Allied Products Companies (Million $)			IIQ '93	IIIQ '93	IVQ '93	1993	
Sales (Corporations Only)....	127,562	131,232	33,190	33,148	33,029	131,232	2.9
Earnings (Corporations Only)....	1,213	(201)	815	(1,746)	4	(201)	N.M.
Depreciation (Corporations Only)....	6,974	7,345	1,868	1,840	1,837	7,345	5.3
Net Worth (Corporations Only)....	47,520	44,689	47,874	45,967	44,689	44,689	-6.0
Price Indexes (Bureau of Labor Statistics) 1982=100			MAR	APR	MAY		
Pulp, Paper & Products, ex. Building Grades....	129.4	127.6	127.4	127.8	128.7	127.5	-0.5
Wood Pulp....	118.9	104.3	102.2	106.4	109.2	104.1	-3.4
Waste Paper....	117.4	117.7	130.9	132.4	148.0	126.9	1.1
Paper....	123.2	123.8	121.9	121.2	121.4	119.9	-2.7
Paperboard....	134.3	130.0	131.4	134.6	134.7	132.2	0.7
Paper Demand (Indexed: 1987=100)			MAR	APR	MAY		
Total Paper Production *....	110.8	112.9	114.7	111.5	116.8	114.1	0.8
Paper New Supply *....	102.5	106.5	108.4	104.2	108.6	106.5	-0.3
Demand Indicators - (Weighted Average) *....	101.0	105.6	108.1	107.9	108.5	107.6	2.2
Production of Nondurable Goods..RS....*....(21.2%)....	106.6	108.7	111.5	111.4	111.7	110.9	2.4
Disposable Income....*....(23.9%)....	110.4	112.5	116.0	115.7	116.9	115.6	3.8
Total Printing and Publishing..RS....*....(54.9%)....	99.1	101.4	103.3	103.1	103.6	102.8	1.4
Paperboard Demand (Indexed: 1987=100)			MAR	APR	MAY		
Total Paperboard Production *....	111.9	115.2	120.7	120.0	122.1	119.6	4.5
Production for Domestic Use ....E....	109.6	113.5	116.3	117.6	119.7	116.6	3.3
Demand Indicators - (Weighted Average) *....	106.5	110.4	114.4	114.4	114.2	114.0	4.0
Production of Consumer Goods..RS....*....(62.06%)....	105.9	108.8	111.8	111.8	111.2	111.5	2.7
Production of Equipment..RS....*....(5.75%)....	111.3	118.6	125.5	126.0	126.9	125.5	7.6
Production of Materials..RS....*....(32.19%)....	107.8	112.0	117.5	117.4	117.8	117.0	5.6
Market Data			MAR	APR	MAY		
Newsprint Consumption (SAAR) - Tons (000)...R.....E....	12,620	12,747	13,195	12,853	12,974	13,115	2.5
Newspaper Pub. and Printing Empl. Total(000)....	451	451	450	450	450	450	0.1
Magazine Advertising Pages (PIB, Inc.)	170,303	170,592	15,296	16,376	16,052	172,634	2.5
Wholesalers Sales and Inventories (Million $)							
Total Paper & Pap. Prdcts.,ex Wallpaper..Sales....	54,172	58,847	5,393	5,020	5,249	25,360	8.7
Inventories (End of Period)....	5,569	6,181	6,411	6,552	6,553	6,553	14.6
Fibre Box Data (Fibre Box Association)			MAR	APR	MAY		
Fibre Box Shipments (Million square feet)....	335,696	353,755	31,941	31,335	30,087	361,426	4.6
Container'bd Inventory at Mill & Plant (000 Tons)....	2,918	2,501	2,561	2,528	2,412	2,412	-12.8
Retail Trade (Billion $)							
Total Retail Sales *....	1,959	2,080	185	183	183	2,189	7.5
Nondurable Goods Stores Sales *....	1,252	1,296	112	111	111	1,331	3.5
General Economic Data			MAR	APR	MAY		
Total Industrial Production (Index 1987 = 100)*....	106.5	111.0	115.7	115.9	116.1	115.5	5.0
Producer Prices (All Commodities, Index: 1982=100)....	117.2	118.9	119.7	119.8	119.9	119.5	0.6
Consumer Prices (All Items-Urban Con.) (1982-4=100)....	140.3	141.9	147.2	147.4	147.5	147.0	2.5
Gross Domestic Product - Annual Rate (Billion$) *			IIIQ '93	IVQ '93	IQ '94		
G.D.P. or Expenditure - Current $....	6,038.5	6,377.9	6,395.9	6,526.5	6,623.1	6,623.1	3.8
G.D.P. or Expenditure - 1987 $....	4,986.3	5,136.1	5,138.3	5,225.6	5,269.5	5,269.5	2.6
Paper & Paperboard Consumption - Pounds per Capita	676	693				694	

N.M. = Not Meaningful. R = Revised RS = Revised Series E = Current month est. by AFPA. Y = Full year 1993. * = Seas. Adj. N.A. = Not Available. SAAR = Seas. Adj., ann. rate.